

From: "Adams, Ben C." <badams@bakerdonelson.com>
To: "William Gibbons (wgibbons)" <wgibbons@memphis.edu>
CC: btaylor@memphistomorrow.org
Date: 3/6/2017 5:59:07 PM
Subject: Re: Budget

Should we set conf call? I get emails from Sam regularly but I have no idea where we are on pledges and collections so far and from whom. Can she update her spreadsheet and show us this year and last?
Thx

Ben C. Adams, Jr.

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On Mar 6, 2017, at 4:35 PM, William Gibbons (wgibbons) <wgibbons@memphis.edu> wrote:

Let me know your thoughts re this email sent Friday.

Bill Gibbons

Executive Director

The Public Safety Institute



Memphis, TN 38152

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From: William Gibbons (wgibbons)
Sent: Friday, March 3, 2017 1:44 PM
To: Ben Adams; btaylor@memphistomorrow.org
Cc: Johnny Moore; Linda Russell
Subject: Budget

Johnny and I met with Lee Hood Wednesday on the December financials but also spent some time taking a look at where we are NOW.

The good news is that we are basically caught up on our bills, including the payment to the U of M on March 1.

A word of caution is that we are down to about \$150,000 in un-earmarked revenue.

To get through the fiscal year, we will need about \$370,000. (That includes the September payment to the U of M, but we get our second \$333,000 payment from Plough that month as well.)

The immediate crunch is the need for about \$265,000 between now and the end of June. That includes a \$125,000 payment to the U of M on June 1 and about \$35,000 per month in other operational expenses, for a total of \$140,000.)

Bottom line: we need to raise some funds this spring !

Three thoughts:

1. We should probably go ahead and organize our business council composed of various private sector board

members. We've had a number of private sector board members who have been very helpful in setting up meetings for us. However, very little money has been generated. We really need them to be following up. Organization of the council might help in emphasizing that need.

2. We had talked about hosting some gathering last fall, but it never materialized because of delays in getting the new OSC plan announced. Something this spring might work.

3. While we had a presentation at the Chamber, it was on a Friday afternoon and not well attended (although we did get a new board member out of it). Shea mentioned the possibility of another opportunity, and that might be worth pursuing. What we really need, though, I think, is for Phil/Shea to connect us with a handful of key Chamber members who would be receptive to helping. (Dobbs might be an example.)

Let me know your thoughts.

Bill Gibbons

Executive Director

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